

Mineral Industry Surveys

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PRECIOUS METALS IN MARCH 2003

U.S. mines produced 22,100 kilograms (kg) of gold and 108,000 kg of silver in March 2003. Compared with February 2003, production of gold was down 9% in California and up 9% in Nevada, and production of silver was up 39% in Nevada. Table 8 in this report lists the top 30 gold-producing mines in the United States for 2002.

Gold

Barrick Gold Corp. initiated legal proceedings against Blanchard & Co. Inc., a United States bullion dealer, in the Ontario Superior Court of Justice (Canada). The new filing follows a formal libel notice Barrick filed against Blanchard in January 2003. The libel suit pertains to a series of allegedly false and defamatory statements against Barrick made by Blanchard in a lawsuit it filed last December. Damages sought by Barrick amount to \$136 million and include a permanent injunction restraining Blanchard from repeating, disseminating, publishing, or causing to be republished the alleged defamatory statements (American Metal Market, 2003a).

Because Barrick's contracts have the option to sell gold at market prices or the hedge price, whichever is more profitable, Barrick sold all the gold it produced in 2003 into the higher spot gold market, thereby reducing the amount of gold under hedging agreements. Its contracts also give Barrick rights to deliver its gold directly to 19 bullion bank counterparts on 2 days notice (American Metal Market, 2003b).

The Bombay Bullion Association recommended that the customs duty on gold imports be decreased to help put an end to illegal imports of gold, mainly from neighboring Pakistan. India would cut its customs duty from 250 rupees per 10 grams of gold to 100 rupees per 10 grams of gold. A previous cut in duty from 450 rupees per 10 grams, 2 years ago, reduced illegal gold imports to less than 5% of total purchases. In addition, the Indian gold market is expected to replace the traditional 99.9%-purity requirements with a lower 99.5% purity gold (CRU Monitor, 2003a).

After declining steadily for 9 years, South Africa's annual gold production rose marginally to 395,000 kg (12.7 million troy ounces) in 2002. The turnaround from the downward trend was attributed to a 2.6% increase in the average ore grade milled in 2002 (Platts Metals Week, 2003e).

Australia's gold production in 2002 fell 3% to 275,000 kg (8.8 million troy ounces). It was the fifth consecutive decrease in the country's annual gold production. However, gold production in Australia for the fourth quarter of 2002 was 71,000 kg (2.3 million ounces), up 3% from the previous quarter and also up 3% compared with the fourth quarter of 2001. Australia's five largest gold mines in 2002 were the Super Pit at 22,400 kg (720,000 ounces), St. Ives at 16,900 kg (540,000 ounces), Granny Smith at 15,200 kg (490,000 ounces), Granites at 14,100 kg (450,000 ounces), and Sunrise Dam at 11,900 kg (380,000 ounces) (Platts Metals Week, 2003a).

Under a new currency devaluation policy in Zimbabwe, which became effective February 19, 2003, mining exporters in the country can exchange foreign currency at \$800 Zimbabwe dollars for one U.S. dollar. The old rate was \$55 Zimbabwe dollars for one U.S. dollar. The devalued Zimbabwe dollar gave hope to the country's struggling gold mining industry. Some domestic gold mines, such as Eureka Gold and Conmara that were recently closed could be reopened (Platts Metals Week, 2003c).

London Bullion Market Association (LBMA) gold clearing statistics rose in February for the third consecutive month. The amount of gold transferred increased 1.6% in comparison with transfers in January, reaching 591,000 kg (19 million ounces); the number of gold transfers rose to 883 per day from 755 per day. In comparison with transfers in February 2002, the amount of gold transferred was 5% higher in February 2003 despite a 15% rise in price (Platts Metals Week, 2003d).

Investors can trade shares of physical gold on the Australian Stock Exchange under the ticker symbol "GOLD." Each share represents one-tenth of a troy ounce of gold, and the price tracks

with the price of spot gold. Gold is held in London vaults in the form of 400-ounce gold-delivery bars. A management fee of 0.02% per month covers all corporate, storage, and insurance charges associated with holding the gold bullion. The gold is insured by London-based HSBC Bank, which serves as the custodian bank (American Metal Market, 2003c).

The World Gold Council reported that world gold demand fell 3% to 1,080 kg (35 million ounces) in the fourth quarter of 2002 compared with the same quarter in 2001. Demand for gold jewelry decreased more than 3.5% in the fourth quarter to 901,000 kg (29 million ounces) as relatively high gold prices continued to constrain jewelry sales. The price rise was the dominant influence on the decline of sales in the United States and Europe, in most of Asia and the Middle East, and in Japan to some extent (Platts Metals Week, 2003b).

Silver

Sunshine Precious Metals Inc. is close to making a decision on whether to scrap the shuttered Sunshine silver mine near Kellogg, ID, or attempt to reopen the mine now that silver prices are higher than they were when the mine was closed. Nevada-based American Reclamation Group LLC purchased a majority interest in the Sunshine Mine from bondholders of the bankrupt Sunshine Mining Company. The new majority owners expressed optimism that the mine, which reportedly still has proven silver reserves of about 870,000 kg, could be viable with silver prices of around \$4.50 per ounce (the average for March was \$4.55 per ounce). Sunshine, once the leading silver producer in the Coeur d'Alene Mining District, was expensive to operate with a total cash cost of more than \$5.50 per ounce of silver in the late 1990s. Production at the mine was discontinued in August 2001 (Platts Metals Week, 2003f).

Platinum-Group Metals

On March 20, 2003, Stillwater Mining Company, Columbus, MT, announced that it had received the fifth amendment to the company's credit agreement, paving the way for Russia's Norilsk Nickel to acquire a majority interest in Stillwater—subject to shareholder approval, completion of a review under the Hart-Scott-Rodino Antitrust Improvements Act, and other conditions.

In November 2002, Norilsk and Stillwater signed agreements whereby Norilsk would acquire a 51% majority ownership in Stillwater through the issuance of 45.5 million shares of common stocks in exchange for \$100 million in cash and 27,300 kg of palladium. The credit agreement had previously provided

that, in the event of a change in control of the company, the entire facility would immediately become due and payable. The credit agreement now provides for a default in the event that the Norilsk Nickel transaction is not consummated by January 2, 2004, unless by such time the company consummates an alternate transaction, which raises certain thresholds of new capital through the issuance of equity or unsecured subordinate debt. According to Stillwater, the amended agreement will facilitate the company's ability to focus on lowering its operating costs (Stillwater Mining Company, 2003).

Palladium traded lower in March with the nearby June contract on the NYMEX settling at \$198 per ounce, after falling to \$195 per ounce on March 26. The decline resumed on March 28 with June palladium settling at a 5-year low of \$188 per ounce. Traders attributed palladium's decline to thin trading conditions and the lack of significant consumer buying. Modest consumer buying eventually emerged to support higher prices but collapsed quickly as consumers waited to see how low prices would go. Prices have since fallen below \$180 per ounce. Over supply and reduced demand by palladium's leading end-use sectors (autocatalysts, electronics, and dentistry) will likely keep prices low (CRU Monitor, 2003b).

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TABLE 1
MINE PRODUCTION OF RECOVERABLE GOLD AND SILVER IN THE UNITED STATES, BY STATE¹

(Kilograms)

Gold	Alaska	California	Nevada	Other States ²	Total
2002:					
March	W	1,000	18,600	4,430	24,000
April	W	893	20,800	4,150	25,900
May	W	788	18,600	3,680	23,000
June	W	907	20,100	3,510	24,600
July	W	770	19,200	3,640	23,700
August	W	740	17,600	3,190	21,500
September	W	701	21,200	3,840	25,800
October	W	569	20,000	3,780	24,400
November	W	512	19,200	3,460	23,200
December	W	534	22,600	3,370	26,400
January-December ^p	W	9,160	231,000	45,300	286,000
2003:					
January	W	555	16,100	3,620 ^r	20,300 ^r
February	W	519	16,000	3,210 ^r	19,700 ^r
March	W	474	17,500	4,120	22,100
January-March	W	1,550	49,500	10,900	62,000
Silver	Arizona	Idaho	Nevada	Other States ³	Total
2002:					
March	W	W	49,300	89,600	139,000
April	W	W	30,800	83,700	115,000
May	W	W	36,900	88,600	126,000
June	W	W	30,800	84,700	115,000
July	W	W	35,100	78,300	113,000
August	W	W	28,400	79,700	108,000
September	W	W	30,200	78,700	109,000
October	W	W	38,100	86,100	124,000
November	W	W	24,200	81,000	105,000
December	W	W	32,600	81,400	114,000
January-December ^p	W	W	424,000	996,000	1,420,000
2003:					
January	W	W	22,500	81,200 ^r	104,000 ^r
February	W	W	17,900	75,000 ^r	92,900 ^r
March	W	W	24,600	83,200	108,000
January-March	W	W	64,900	239,000	304,000

^pPreliminary. ^rRevised. W Withheld to avoid disclosing company proprietary data; included with "Other States."

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes Arizona, Colorado, Idaho, Montana, New Mexico, South Carolina, South Dakota, Utah, Washington, and State indicated by symbol W.

³Includes Alaska, California, Colorado, Missouri, Montana, New Mexico, New York, South Carolina, South Dakota, Tennessee, Utah, Washington, and States indicated by symbol W.

TABLE 2
SELECTED PRECIOUS METAL PRICES

(Dollars per troy ounce)

	Gold	Silver	Platinum	Palladium
<u>Engelhard Industries:</u>				
2002:				
Low/date	278.62 January 29	4.26 January 31	454.00 February 1	225.00 December 23
High/date	350.54 December 27	5.15 June 4 and July 15	610.00 December 17	439.00 January 3
Average	311.33	4.62	542.56	339.68
2003:				
January:				
Low/date	345.03/2	4.78/14	606.00/3	239.00/2 and 3
High/date	369.78/27	4.94/6 and 24	675.00/31	273.00/23
Average	358.12	4.86	633.09	258.41
February:				
Low/date	345.33/18	4.53/12	669.00/21	245.00/27
High/date	383.40/5	4.92/4	701.00/3 and 4	269.00/4
Average	360.86	4.68	684.47	255.68
March:				
Low/date	330.66/24	4.39/24	632.00/28	183.00/31
High/date	355.95/6	4.71/10	709.00/10	244.00/10 and 11
Average	341.78	4.55	677.05	226.38
Year to date:				
Low/date	330.66 March 24	4.39 March 24	606.00 January 3	183.00 March 31
High/date	383.40 February 5	4.94 January 6 and 24	709.00 March 10	273.00 January 23
Average	353.59	4.70	664.87	246.82
<u>Handy and Harman:</u>				
2002, Average	310.13	4.62	XX	XX
2003:				
January	356.91	4.86	XX	XX
February	359.60	4.68	XX	XX
March	340.55	4.55	XX	XX
Average year to date	352.35	4.70	XX	XX
<u>London Final:¹</u>				
2002, Average	309.97	4.60	XX	XX
2003:				
January	356.86	4.81	XX	XX
February	358.97	4.65	XX	XX
March	340.55	4.53	XX	XX
Average year to date	352.13	4.66	XX	XX

XX Not applicable.

¹Silver price reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD¹

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates ²	Doré and precipitates	Refined bullion ³	Ash and residues	Total ⁴	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
Imports for consumption:								
2002:								
December	81	8,580	9,230	--	17,900	914	320	2,480
Year	2,720	42,200	172,000	--	217,000	11,900	10,700	18,100
2003:								
January	2	5,970	11,500	--	17,400	1,010	478	5,690
February:								
Brazil	--	--	1,620	--	1,620	--	--	--
Canada	12	--	9,730	--	9,750	136	6	--
Chile	100	--	350	--	450	--	--	--
Colombia	--	4,640	450	--	5,090	29	2	--
Dominican Republic	--	--	4	--	4	734	19	--
Germany	--	--	--	--	--	--	(5)	1,550 ⁶
Honduras	--	406	--	--	406	--	431	--
Mexico	--	168	50	--	218	50	--	--
Nicaragua	--	101	--	--	101	--	--	--
Panama	--	130	2	--	132	58	--	--
Peru	--	1,680	--	--	1,680	1	--	--
Switzerland	--	--	66	--	66	(5)	5	--
Other	4	33	63	--	101	107	16	129 ⁶
Total	117	7,160	12,300	--	19,600	1,120	479	1,680
Year to date	118	13,100	23,800	--	37,100	2,120	957	7,370
Exports:								
2002:								
December	97	11,400	18,200	--	29,700	9,320	75	29,500
Year	556	71,700	185,000	--	257,000	85,800	10,900	417,000
2003:								
January	107	9,830	15,700	--	25,700	16,800	49	26,000
February:								
Armenia	--	--	73	--	73	--	25	--
Belgium	1	--	--	--	1	71	--	--
Canada	--	--	1,080	--	1,080	4,620	--	36,700 ⁶
Dominican Republic	32	--	2	--	34	--	--	442 ⁶
Germany	--	--	434	--	434	36	--	--
Guatemala	--	--	140	--	140	91	--	--
Hong Kong	--	--	5	--	5	(5)	18	327 ⁶
India	--	--	--	--	--	--	--	655 ⁶
Israel	--	--	--	--	--	1	(5)	6,380 ⁶
Japan	--	--	--	--	--	--	1	--
Korea, Republic of	--	--	--	--	--	--	--	702 ⁶
Mexico	--	--	328	--	328	--	9	326 ⁶
Peru	--	--	135	--	135	--	--	--
Switzerland	--	7,580	5,400	--	13,000	--	2	--
Taiwan	--	--	--	--	--	--	2	253 ⁶
United Kingdom	14	--	5,850	--	5,860	8,170	31	9,570 ⁶
Other	--	1	158	--	159	--	--	--
Total	48	7,580	13,600	--	21,200	13,000	88	55,400
Year to date	155	17,400	29,300	--	46,900	29,800	137	81,400

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes gold content of base metal ores, concentrates, and matte imported for refining.

³Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

⁴"Waste and scrap," "Metal powder," and "Gold compounds" not included in "Total."

⁵Less than 1/2 unit.

⁶All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF SILVER¹

(Kilograms of silver content, unless otherwise specified)

Period and country	Bullion	Doré	Ores and concentrates ²	Ash and residues	Total	Other unwrought silver (gross weight)	Metal powder (gross weight)	Silver nitrate (gross weight)	Semimanufactured form ³ (gross weight)	Waste and scrap (gross weight)
2002:										
December	371,000	681	12,600	5,120	389,000	18,200	2,030	--	23,500	92,500
Year	4,020,000	16,600	61,000	63,500	4,160,000	263,000	12,100	572	289,000	816,000
2003:										
January	377,000	11,200	--	2,300	390,000	12,200	647	--	32,700	31,500
February:										
Brazil	--	--	--	--	--	--	--	--	21,400	--
Canada	130,000	--	--	4,220	134,000	15,500 ⁴	--	--	289	6,550
Chile	3,000	--	--	--	3,000	--	--	--	--	--
Dominican Republic	--	--	--	--	--	--	--	--	--	729
France	--	--	--	--	--	--	90	--	534	--
Germany	--	--	--	17	17	--	628 ⁴	--	1,590	53
India	--	--	--	--	--	--	--	--	939 ⁴	--
Italy	50 ⁴	64	--	--	114	52 ⁴	--	--	173 ⁴	10
Japan	--	--	--	--	--	--	1,340 ⁴	--	537 ⁴	7
Jordan	--	--	--	--	--	--	--	--	--	200
Korea, Republic of	--	--	--	--	--	--	--	--	1,390	42
Mexico	155,000 ⁴	13,600	--	915	169,000	13,200	--	--	17 ⁴	2,040
Panama	67	--	--	--	67	--	--	--	--	--
Peru	43,100	--	--	--	43,100	--	--	--	--	(5)
Philippines	--	--	--	--	--	--	--	--	--	5,540
Poland	--	--	--	--	--	--	--	--	1,950	--
Saudi Arabia	--	--	--	--	--	--	--	--	--	70,700
Singapore	--	--	--	118	118	--	--	--	--	44
Switzerland	--	--	--	--	--	--	145	--	--	--
Taiwan	--	--	--	--	--	--	--	--	1,860 ⁴	--
United Kingdom	--	--	--	--	--	--	--	14 ⁴	65 ⁴	3,460
Other	--	--	--	--	--	--	--	--	10	9
Total	331,000	13,700	--	5,270	350,000	28,800	2,200	14	30,800	89,400
Year to date	708,000	24,900	--	7,570	741,000	40,900	2,850	14	63,500	121,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes silver content of base metal ores and concentrates.

³Containing 99.5% or more by weight of silver.

⁴All or part of these data have been referred to the U.S. Census Bureau for verification.

⁵Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

(Kilograms of silver content, unless otherwise specified)

Period and country	Bullion	Doré	Ores and concentrates ²	Total	Other unwrought silver (gross weight)	Metal powder (gross weight)	Silver nitrate (gross weight)	Semimanufactured form ³ (gross weight)	Waste and scrap (gross weight)
2002:									
December	280	3,850	19,400	23,600	1,530	48,000	2,310	26,600	234,000
Year	624,000	22,700	230,000	877,000	32,700	360,000	81,200	290,000	2,380,000
2003:									
January	27,600	2,520	39,900	69,900	1,210	31,900	5,390	21,300	171,000
February:									
Belgium	--	--	--	--	--	25	--	22	22,200
Canada	8,100	62	--	8,160	953	210	3,470	2,230	56,500
China	--	--	--	--	--	--	--	--	26,400
Dominican Republic	--	--	--	--	518	--	--	63	--
France	94	--	--	94	--	823	--	268	--
Germany	--	--	--	--	--	4,660	--	41	6,020
Guadeloupe	--	--	--	--	--	--	--	--	137
Hong Kong	--	--	8 ⁴	8	2 ⁴	3,300	--	632	36
India	--	--	--	--	--	--	--	45	3,940
Italy	--	--	--	--	--	5,710	--	65 ⁴	4,860
Japan	--	--	--	--	--	2,990	--	6,490	10,400
Korea, Republic of	--	--	--	--	13	2,720	--	4,010 ⁴	--
Mexico	7,020	--	--	7,020	711 ⁴	1,010	236	899 ⁴	--
Netherlands	--	--	--	--	--	141	--	594	--
New Zealand	--	--	--	--	21	--	--	61	--
Saudi Arabia	--	--	--	--	--	--	--	--	8,180
Singapore	--	--	--	--	--	434 ⁴	--	319	--
Spain	--	--	--	--	--	--	--	1,400	--
Sweden	--	--	--	--	--	579	--	--	9,320
Switzerland	--	2,420	--	2,420	--	--	--	31	--
Taiwan	--	--	--	--	--	4,920	--	5,430	--
Thailand	--	--	--	--	500	--	--	2,490	--
United Kingdom	--	--	--	--	53 ⁴	10,000	--	737	8,000
Uruguay	--	--	--	--	--	--	--	2,040	--
Other	--	--	--	--	103 ⁴	--	92 ⁴	245	21
Total	15,200	2,480	8	17,700	2,870	37,600	3,800	28,100	156,000
Year to date	42,800	5,000	39,900	87,600	4,080	69,500	9,190	49,400	327,000

¹Revised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes silver content of base metal ores and concentrates.

³Semimanufactured (including silver plated with gold or platinum) forms of silver.

⁴All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 6
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM-GROUP METALS¹

(Kilograms of metal content)

Period and country	Platinum grain and nuggets	Platinum sponge	Other unwrought platinum	Platinum, other	Platinum waste and scrap	Platinum coins	Unwrought palladium	Palladium, other	Iridium ²	Unwrought osmium	Unwrought ruthenium	Rhodium ³
2002:												
December	228	5,310	467	250	1,410	4	7,860	3,830	123	--	753	1,080
Year	1,910	72,600	3,490	4,950	77,500	20	94,600	22,000	2,100	36	9,890	8,630
2003:												
January	126	7,320	226	408	6,100	--	3,660	2,050	94	1	599	846
February:												
Belgium	--	300	--	--	--	--	642	--	--	--	--	--
Brazil	--	57	--	--	--	--	--	--	--	--	--	--
Canada	1	--	--	18	1	--	213	--	--	--	--	--
Chile	--	--	--	--	21	--	--	20	--	--	--	--
China	--	--	--	1	--	--	20	--	--	--	--	--
Colombia	--	--	53	--	1	--	--	--	--	--	--	--
France	--	--	(4)	29	--	--	--	6	--	--	--	--
Germany	--	576	101	331	28	--	61	340 ⁵	--	--	240	27
Israel	--	--	57	--	--	--	--	--	--	--	--	--
Italy	--	176	--	10	--	--	--	9	--	--	--	--
Japan	--	11	--	(4) ⁵	11	--	200 ⁵	38 ⁵	--	--	--	3
Korea, Republic of	--	--	415	--	--	--	--	--	--	--	--	51
Mexico	--	--	--	--	8	--	--	--	--	--	--	--
Netherlands	--	--	--	4	--	--	--	--	--	--	--	--
Norway	--	119	--	--	--	--	274	54	--	--	--	--
Philippines	--	--	--	--	1	--	--	--	--	--	--	--
Russia	--	401	--	--	--	--	1,530	314	--	--	--	71
South Africa	124	3,110	--	12	--	--	740	756	78	--	996	160 ⁵
Sweden	--	--	--	--	--	--	70	--	--	--	--	--
Switzerland	--	625	1	28	--	--	35	224	--	--	--	--
United Kingdom	--	645	--	317 ⁵	31	--	187	(4)	113	--	--	3
Total	125	6,020	627	746	101	--	3,970	1,760	191	--	1,240	315
Year to date	251	13,300	853	1,150	6,200	--	7,630	3,810	285	1	1,840	1,160

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Unwrought and other forms of iridium.

³Unwrought and other forms of rhodium.

⁴Less than 1/2 unit.

⁵All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 7
U.S. EXPORTS OF PLATINUM-GROUP METALS¹

(Kilograms of metal content, unless otherwise specified)

Period and country	Palladium ²	Platinum ²	Platinum waste and scrap	Iridium, osmium, and ruthenium ^{2,3}	Rhodium ²
2002:					
December	3,430	1,760	1,970	147	5
Year	42,700	27,800	17,700	1,990	349
2003:					
January	1,830	1,500	2,110	58	95
February:					
Australia	40 ⁴	4	--	--	--
Belgium	2	--	--	(5) ⁴	--
Brazil	3 ⁴	--	--	--	--
Canada	298 ⁴	61	116	14	(5) ⁴
China	22 ⁴	--	--	(5) ⁴	--
Colombia	4 ⁴	--	--	--	--
Cyprus	1	--	--	--	--
Denmark	--	(5)	--	--	--
Finland	2	--	--	--	--
France	25	5 ⁴	--	--	--
Germany	162 ⁴	456	4	--	(5) ⁴
Greece	--	(5) ⁴	--	--	--
Haiti	48 ⁴	--	--	--	--
Hong Kong	18 ⁴	28 ⁴	--	--	(5) ⁴
India	--	2	--	--	--
Ireland	1	106	--	--	2 ⁴
Israel	12	1	--	--	--
Italy	11 ⁴	--	--	--	--
Japan	39 ⁴	226	--	--	--
Korea, Republic of	--	1 ⁴	--	--	--
Kuwait	--	1 ⁴	--	--	--
Liechtenstein	--	(5)	--	--	--
Macao	1	1 ⁴	--	--	--
Malaysia	2 ⁴	7	--	--	--
Mexico	3 ⁴	5 ⁴	--	--	(5) ⁴
Netherlands	78	4	--	--	--
New Zealand	9	--	--	--	--
Norway	3	2	--	--	--
Philippines	1	5	--	(5) ⁴	--
Singapore	7	4 ⁴	--	--	--
Slovakia	3	--	--	--	--
Slovenia	6 ⁴	--	--	--	--
South Africa	--	2	--	--	--
Spain	11	1	--	--	--
Sweden	2	2	--	--	--
Switzerland	51 ⁴	--	--	--	--
Taiwan	126 ⁴	17 ⁴	--	--	--
Thailand	3	4	--	--	(5) ⁴
United Arab Emirates	1	--	--	--	--
United Kingdom	369 ⁴	378	1,620	69	5 ⁴
Other	--	(5) ⁴	--	--	--
Total	1,360	1,330	1,740	83	7
Year to date	3,190	2,830	3,850	141	102

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Unwrought and other forms.

³Gross weight.

⁴All or part of these data have been referred to the U.S. Census Bureau for verification.

⁵Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 8
LEADING GOLD-PRODUCING MINES IN THE UNITED STATES IN 2002, IN ORDER OF OUTPUT¹

Rank	Mine	County and State	Operator	Kilograms
1	Newmont Nevada operations ²	Various counties, NV	Newmont Gold Company	77,800
2	Betze-Post/Goldstrike	Eureka, NV	Barrick Gold Corporation	43,900
3	Cortez	Lander, NV	Placer Dome Inc.	33,600
4	Round Mountain	Nye, NV	Round Mountain Gold Corporation	23,500
5	Meikle/Goldstrike	Elko, NV	Barrick Gold Corporation	19,900
6	Bingham Canyon ³	Salt Lake, UT	Kennecott Utah Copper Corp.	12,800
7	Fort Knox ⁴	Fairbanks, AK	Fairbanks Gold Mining Inc.	12,800
8	Jerritt Canyon	Elko, NV	Independence Mining Company, Inc.	10,500
9	Cresson	Teller, CO	Cripple Creek & Victor Gold Mining Co.	7,000
10	Bald Mountain	White Pine, NV	Placer Dome Inc.	5,360
11	Golden Sunlight	Jefferson, MT	Placer Dome Inc.	3,480
12	Greens Creek	Juneau, AK	Kennecott Greens Creek Mining Co.	3,190
13	Denton-Rawhide	Mineral, NV	Kennecott Rawhide Mining Co.	2,590
14	Marigold	Humboldt, NV	Glamis Gold Ltd.	2,590
15	Wharf	Lawrence, SD	Wharf Resources, Ltd.	2,550
16	Barney's Canyon	Salt Lake, UT	Kennecott Barney's Canyon Mining Co.	2,330
17	Rochester	Pershing, NV	Coeur d'Alene Mines Corp.	2,240
18	Rand	Kern, CA	Glamis Rand Mining Co.	2,080
19	Briggs	Inyo, CA	Canyon Resources Corp.	1,770
20	Castle Mountain	San Bernardino, CA	Viceroy Resources Corporation	1,750
21	Getchell	Humboldt, NV	Placer Dome Inc.	1,740
22	Kettle River	Ferry, WA	Echo Bay Mines Limited	953
23	Illinois Creek ⁵	Yukon-Koyukuk, AK	American Reclamation Group LLC	824
XX	Florida Canyon	Lander, NV	Florida Canyon Mining, Inc.	(6)
XX	McCoy/Cove	Lander, NV	Newmont Gold Company	(6)
XX	McLaughlin	Napa, Yolo, CA	Barrick Gold Corporation	(6)
XX	Mesquite	Imperial, CA	Newmont Gold Company	(6)
XX	Midas	Elko, NV	Euro-Nevada Mining Co.	(6)
XX	Montana Tunnels	Jefferson, MT	Montana Tunnels Mining, Inc.	(6)
XX	Ruby Hill	Eureka, NV	Homestake Mining Company	(6)

XX Not applicable.

¹Data are rounded to no more than three significant digits; these mines accounted for more than 99% of the U.S. gold production in 2002.

²Includes Battle Mountain Gold, Carlin Mines Complex, Lone Tree, Twin Creeks, and Reona.

³Mine production refers to total quantity of gold produced in concentrates.

⁴Mine production refers to gold equivalent produced.

⁵Estimate from State annual report.

⁶Production at Florida Canyon, McCoy/Cove, McLaughlin, Mesquite, Midas, Montana Tunnels, and Ruby Hill is withheld; mines are among the top 30 gold-producing mines in the United States, but are not shown in rank order to avoid disclosing company proprietary data.

Sources: Company quarterly reports, Securities and Exchange Commission's 10Q reports and company news releases.